UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

BANCO ITAÚ EUROPA LUXEMBOURG S.A., and BANCO ITAÚ EUROPA INTERNATIONAL,

Defendants.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

Adv. Pro. No. 12-01019 (SMB)

STIPULATION EXTENDING TIME TO RESPOND AND ADJOURNING THE PRE-TRIAL CONFERENCE

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned herein, that the time by which defendants Banco Itaú Europa Luxembourg S.A. and Banco Itaú Europa International ("Defendants") may answer, move against, or otherwise respond to the Trustee's complaint ("Complaint") is extended up to and including October 30, 2014. The pre-trial conference will be adjourned from October 22, 2014, at 10:00 a.m. to January 28, 2015, at 10:00 a.m.

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The purpose of this stipulated extension ("Stipulation") is to provide additional time for

Defendants to answer, move against, or otherwise respond to the Complaint. Nothing in this

Stipulation is a waiver of Defendants' right to request from the Court a further extension of time

to answer, move against, or otherwise respond to the Complaint and/or the Trustee's right to

object to any such request.

The parties to this Stipulation reserve all rights and defenses they may have, and entry

into this Stipulation shall not impair or otherwise affect such rights and defenses, including

without limitation any defenses based on lack of jurisdiction.

This Stipulation may be signed by the parties in any number of counterparts, each of

which when so signed shall be an original, but all of which shall together constitute one and the

same instrument. A signed facsimile, photocopy, or electronic copy of this Stipulation shall be

deemed an original. This Stipulation is entered into pursuant to the Order Granting

Supplemental Authority to Stipulate to Extensions of Time to Respond and Adjourn Pre-Trial

Conferences (Adv. Pro. No. 08-01789 (SMB), Dkt. No. 7037).

Dated: August 13, 2014

New York, New York

/s/ Thomas L. Long

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LLC and the Estate of Bernard L. Madoff

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